

NINTH AMENDMENT
KCI CORRIDOR
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI

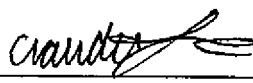
TIF Commission Consideration:

<u>11/10/10</u>	<u>11-15-10</u>
Date	Resolution No.

City Council Approval:

<u>12/16/10</u>	<u>101007</u>
Date	Ordinance No.

Attached herewith is a true and correct copy of the KCI Corridor TIF Plan Ninth Amendment that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No. 11-15-10, on November 10, 2010.



Chairman

**NINTH AMENDMENT
TO THE
KCI CORRIDOR
TAX INCREMENT FINANCING PLAN**

I. Introduction

The Ninth Amendment to the KCI Corridor Tax Increment Financing Plan the “Ninth Amendment”) shall amend the KCI Corridor Redevelopment Plan as approved by Ordinance No. 990256 (referred to herein as the “Plan”) and subsequently amended by Ordinance No. 040618 (referred to herein as the “First Amendment”), Ordinance No. 040619 (referred to herein as the “Second Amendment”), Ordinance No. 040620 (referred to herein as the “Third Amendment”), Ordinance No. 040621 (referred to herein as the “Fourth Amendment”), Ordinance No. 050104 (referred to herein as the “Fifth Amendment”), Ordinance No. 060326 (referred to herein as the “Sixth Amendment”), Ordinance No. 080211 (referred to herein as the “Seventh Amendment”, Ordinance No. 090260 and 100497 (referred to herein as the “Eighth Amendment”). The Ninth Amendment, if approved, would revise the Estimated Redevelopment Costs and additional road improvements including the Roundabouts of Tiffany Springs Road at Ambassador Dr and Skyview Ave as well as NW 88th Street.

II. Specific Amendments

The KCI Corridor TIF Plan shall be amended as follows:

Amendment No. 1: Delete the first paragraph of Section IV. A, Estimated Redevelopment Project Costs, and replace the following in lieu thereof:

A. Estimated Redevelopment Project Costs Redevelopment Project Costs are estimated to be approximately \$100,814,766 of which an estimated \$82,811,266 will qualify as Reimbursable Project Costs. The remaining Redevelopment Project Costs will be financed through other sources that could include State of Missouri, Platte County, Developer contributions, Impact Fees and PIAC.

Amendment No. 2: Replace Exhibit 6, “Estimated Redevelopment Project Costs”, in its entirety, with the revised Exhibit 6 as attached hereto.

Amendment No. 3: Replace Exhibit 7, “Sources of Funds for All Estimated Redevelopment Project Costs”, in its entirety, with the revised Exhibit 7 as attached hereto.

Amendment No. 2

Exhibit 6: Estimated Redevelopment Project Costs

EXHIBIT 6
ESTIMATED REDEVELOPMENT PROJECT COSTS
NINTH AMENDMENT TO THE KCI CORRIDOR TIF PLAN

	LENGTH	I ESTIMATED TOTAL PROJECT COSTS	II REIMBURSABLE FROM TIF REVENUES	III FUNDED FROM OTHER PUBLIC FUNDS	COMMENTS
COMMISSION EXPENSES					
1.	Estimated Reimbursable Costs for Plan Implementation				
	A. Legal	\$ 325,000	\$ 325,000	\$ -	
	B. Agenda	2,000	2,000	-	
	C. Staff Time	100,000	100,000	-	
	D. Miscellaneous	4,000	4,000	-	
2.	Plan Administration Expenses	100,000	100,000	-	
SUBTOTAL - TIFC Expenses		\$ 531,000	\$ 531,000	\$ -	
STREET IMPROVEMENT PROJECTS					
1.	Ambassador Drive/Route 152	5,631,000	\$ 5,631,000	\$ -	
2A.	Ambassador Drive Extension	2700'	3,787,164	3,787,164	-
2B.	Ambassador Drive Extension	3300'	2,800,489	2,800,489	-
3A.	I-29/Tiffany Springs Parkway Interchange		10,300,000	2,500,000	7,800,000
3B.	Congress/Prairie View Intersection		1,100,000	1,100,000	-
4A.	Tiffany Springs Road	2000'	1,992,960	1,992,960	-
4B.	Tiffany Springs Road over I-29	3700'	8,000,000	8,000,000	-
4C.	Tiffany Springs Road	1700'	1,460,669	1,460,669	-
5A.	Skyview Avenue	2800'	2,246,565	2,246,565	-
5B.	Skyview Avenue	1200'	1,720,590	1,470,590	250,000
5C.	Skyview Avenue	2500'	2,142,761	2,142,761	-
5D.	Skyview Avenue	2600'	1,443,960	1,443,960	-
6A.	Green Hills Road	2000'	2,100,000	2,100,000	-
6B.	Green Hills Road	5000'	4,226,250	4,226,250	-
7.	Tiffany Springs Road	3200'	4,347,000	4,347,000	-
8.	Tiffany Springs Parkway	5000'	7,100,000	7,100,000	-
9.	Tiffany Springs Road	1000'	1,200,000	-	1,200,000
10.	Congress	1000'	1,500,000	1,000,000	500,000
11A.	Congress	2000'	2,400,000	-	2,400,000
11B.	Congress	1400'	1,700,000	-	1,700,000
12.	Barry Road		3,000,000	1,300,000	1,700,000
13.	Tiffany Springs Road	2700'	2,150,000	1,000,000	1,150,000
14.	N Polo Drive	1700'	1,000,000	1,000,000	-
C1.	NW 88th Street	700'	300,000	-	300,000
C2.	N Amity	1200'	700,000	-	700,000
15A, 15B.	Roundabouts on Tiffany Springs Parkway at Ambassador & Skyview		1,000,000	1,000,000	-
T1, T2, T3.	Trail - T1, T2, T3		1,600,000	1,600,000	-
	Barry Road/Ambassador - Extraordinary Costs resulting from above listed projects		2,173,163	2,173,163	-
SUBTOTAL - Construction Costs		\$ 79,122,571	\$ 61,422,571	\$ 17,700,000	
Engineering Costs					
	Project 1	\$ 502,000	\$ 502,000	\$ -	
	Project 2A & 2B	830,050	830,050	-	
	Project 3A	1,214,000	910,500	303,500	Other sources include Aviation and MOOT
	Project 3B	63,951	63,951	-	
	Project 4A & 4C	331,851	331,851	-	
	Project 4B	908,262	908,262	-	
	Project 5A	230,000	230,000	-	
	Project 5B	229,410	229,410	-	
	Project 5C & 5D	343,431	343,431	-	
	Project 6A	254,590	254,590	-	
	Project 6B	254,590	254,590	-	
	Project 7	246,400	246,400	-	
	Project 8	852,000	852,000	-	
	Trails: T1, T2, T3	234,000	234,000	-	
	Right of Way Cost	5,000,000	5,000,000	-	
	Contingency (Projects 2A, 2B, 4A, 4C, 5C, 5D, T1)	550,203	550,203	-	
	Contingency (Projects 3A, 3B, 4B, 5A, 5B, 6A, 6B, 7, 12, 14, C1, T2, and T3)	3,853,435	3,853,435	-	
	Contingency (Other Projects)	4,200,000	4,200,000	-	
	Legal Fees (Projects 2A,2B,3A,3B,4A,4B,4C,5A,5B,5C,5D,6A,6B,7,12,14,T1,T2,T3, R1, and Phase 2 of the design of the Interchange)	353,022	353,022	-	
	Construction Period Interest (Projects 2A,2B,3A,3B,4A,4B,4C,5A,5B,5C,5D,6A,6B,7,12,14,T1,T2, T3 and Phase 2 of the design of the Interchange)	235,000	235,000	-	
SUBTOTAL - Soft Costs		\$ 20,686,195	\$ 20,382,695	\$ 303,500	
SUBTOTAL - Street Improvements		\$ 99,808,766	\$ 81,805,266	\$ 18,003,500	
KCI CORRIDOR COSTS APPROVED BY TIFC 11/12/05					
	Design Work for Ambassador Drive Extension - Phase 1	56,169	56,169	-	
	Design Work for Ambassador Drive Extension - Phase 2	183,630	183,630	-	
	Tiffany Springs Parkway Interchange Design & Traffic Study	44,100	44,100	-	
	Waterline Design	16,864	16,864	-	From just north of 152 to Tiffany Springs Road
	Waterline Construction	100,000	100,000	-	From just north of 152 to Tiffany Springs Road
	Ambassador Drive Interchange - Consultant	10,000	10,000	-	TranSystems
	TIF Administrative Costs	34,000	34,000	-	
	Contingency	30,237	30,237	-	
SUBTOTAL		\$ 475,000	\$ 475,000	\$ -	
TOTAL		\$ 100,814,766	\$ 82,811,266	\$ 18,003,500	

In addition, the Commission has determined that those planning and special service expenses of the Commission which cannot be directly attributable to a particular project are nonetheless reasonable and necessary for the operation of the Commission and are incidental costs to the project. These incidental costs will be recovered by the Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the TIF Revenue paid annually into the fund.

Source of funding estimates for projects 1 through 8,12-15 is TranSystems. Source of funding estimates for projects 9 through 11B is Platte County. Source of funding estimates for Barry Road/Ambassador improvements from Bond documents.

Note: Cost figures for road design and construction includes allowance for bike trails, except, the costs to construct trails for Projects 2A,2B,4A,4C,5C and 5D has been separately identified as the cost to construct Trail T1, T2, T3. Pending action by the City Council, trails may be constructed off-street.

Note: Cost figures for engineering costs for Projects 2A, 2B, 3A, 3B, 4A, 4B, 4C, 5A, 5B, 5C, 5D, 6A, 6B, 7, 12, 14, T1, T2 include reimbursable costs for developer's project management fees related to engineering design.

Note: Cost figures for construction costs for Projects 2A, 2B, 4A, 4C, 5A, 5B, 5C, 5D, 12, 14, C1, T2 include reimbursable costs for developer's project management fees related to construction.

Note: Cost figures for projects 12, 14, 15A, and 15B include reimbursable costs for construction, engineering, and developer's project management fees.

Estimates are figured in 2008 dollars.

Amendment No. 3

Exhibit 7:

A. Source of Funds for All Estimated Redevelopment Project Costs

1. Estimated Amount of Reimbursable Costs from Economic Activity Taxes within proposed Redevelopment Project Areas	\$82,811,266
2. Estimated Private Investment and And other Public Sources within proposed Redevelopment Project Area	\$18,003,500
TOTAL	\$100,814,766

B. Bonds

The total estimated amount of Economic Activity Taxes over twenty-three years available to reimburse project costs is \$117,774,956. The Commission may dedicate part or the entire amount to help support the issuance of bonds to defray the cost of the projects.